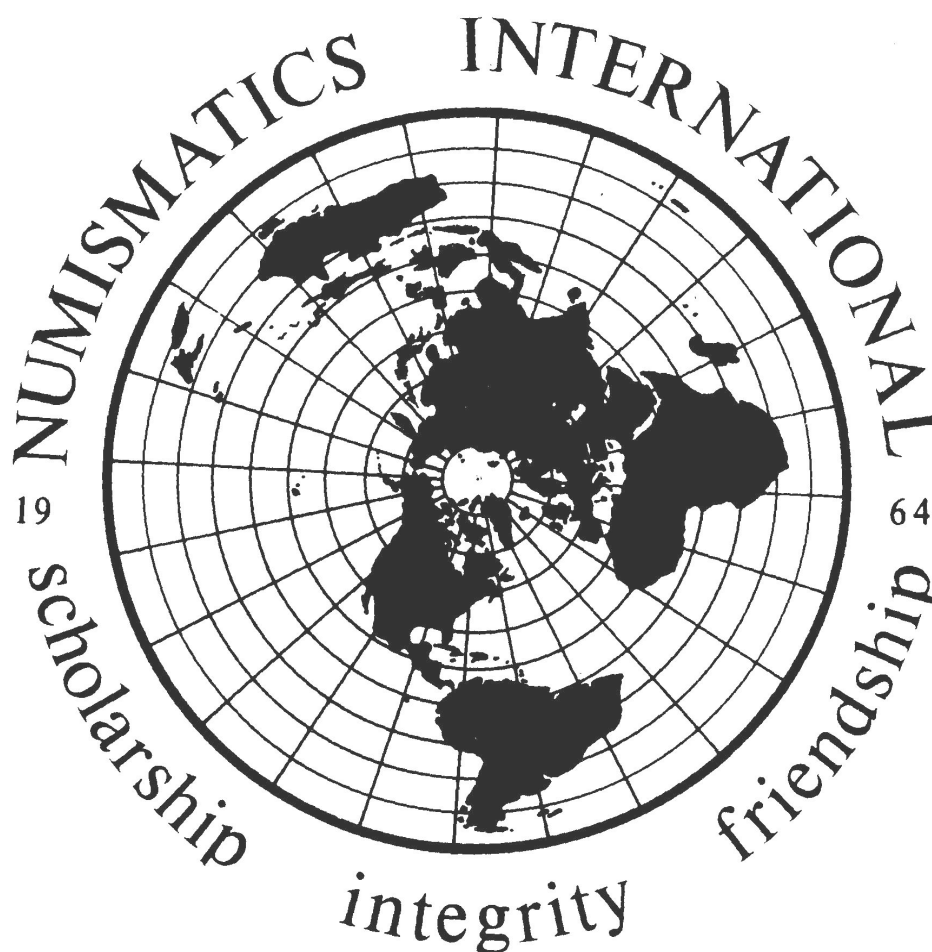


NI Bulletin

A Publication of Numismatics International Inc.

Volume 47 Nos. 7 / 8



July / August 2012

\$4.00

Board of Governors

Chairman & Past-President:	James Terry	
President:	Carl Young	
Vice President:	Peter Goldmann	
Recording Secretary:	Christopher Carson	
Corresponding Secretary:	Gordon Robinson	e-mail: grobinson1@netzero.net
Treasurer:	Don Douglas	
John Stich	Director at Large	

All past Presidents are members of the Board of Governors.

Appointed Staff

Curator, NI Reference Collection

Philip L. Lawrence

Editor Emeritus, *NI Bulletin*

Marvin L. Fraley

Editor, *NI Bulletin*

Herman Blanton

P.O. Box 247

Mount Vernon, OH 43050

e-mail: hblanton@yahoo.com

Chairman, NI Publications

John E. Vandigriff

Index Editor, *NI Bulletin*

Christopher D. Carson

Archivist

Ross Schraeder

Librarian, NI Library

David Gracey

PO Box 570842

Dallas, TX 75357-0842

davidfg248@grandecom.net

Membership Chairman

Ross Schraeder

P.O. Box 646

Aubrey, TX 76227

e-mail: rossschraeder1@yahoo.com

Telephone: 940-365-2739

Auction Manager, NI Mail Bid Sales

Carl Young

P.O. Box 810521

Dallas, TX 75381-0521

Telephone: 972-247-0634

Moderator, NI Educational Programs

Howard A. Daniel III

P.O. Box 989 Deltaville, VA 23043-0989

e-mail: HADaniel3@msn.com

Book Orders: Elmore Scott: NIBooks@verizon.net

Numismatics International

e-mail: rossschraeder1@yahoo.com

Website: <http://www.numis.org>

Discussion Group:

<http://groups.yahoo.com/group/numismatics/>

Correspondence should be directed to those persons and addresses above for departments indicated. All other correspondence should be mailed direct to NUMISMATICS INTERNATIONAL, P.O. BOX 570842, DALLAS, TX 75357-0842.

Objectives of Numismatics International

Numismatics International is a non-profit educational organization. Its Objectives are: to encourage and promote the science of numismatics by specializing in areas and nations other than the United States of America; to cultivate fraternal relations among collectors and numismatic students; to encourage and assist new collectors; to foster the interest of youth in numismatics; to stimulate and advance affiliations among collectors and kindred organizations; and to acquire, share, and disseminate knowledge.

MEMBERSHIP FEES: Individual & Club Memberships, \$20.00 annually; Junior Membership (18 years of age and under), \$15.00 annually; Senior Membership (70 years of age and older), \$15.00 annually; Life Membership, \$300.00. Membership fees are payable by mail: NUMISMATICS INTERNATIONAL, P.O. BOX 570842, DALLAS, TX 75357-0842 or via PayPal at: NIBooks@Verizon.net.

Numismatics International Bulletin

Volume 47

July / August 2012

Numbers 7 / 8

Membership Report.....	99
John E. Sandrock	
<i>Bank Notes of the French Revolution, Part II (B)</i>	
<i>The Assignats of the First Republic.....</i>	100
Bob Fritsch	
<i>Quiz.....</i>	102
Gregory G. Brunk	
<i>Coins Countermarked with Political Messages and Related Pieces</i>	
<i>Part L-N (Luxembourg - Nicaragua).....</i>	113
Richard Plant	
<i>How to Read Your Early Arabic Coins, Without Knowing Any (or Hardly Any)</i>	
<i>Arabic.....</i>	120
Numismatica Ars Classica	
<i>Senate of Rome, mid-13th Century, Selection of Representative Coins.....</i>	123
<i>Frederick II Grosso de 4 Denari, Uncertain Mint but Most Probably Vittoria,</i>	
<i>Near Parma.....</i>	126
The Penny Cyclopaedia of the Society for the Diffusion of Useful	
Knowledge	
<i>Brancaleone d'Andalò.....</i>	124
Fritz Rudolf Künker	
<i>Chinese Trial Strikes of the Otto Beh Mint, Esslingen.....</i>	126
Frank L. Holt	
<i>A History in Silver and Gold.....</i>	128

The spring 2012 auctions of world coins brought good prices which is an indication of increased interest in such coins. I hope you enjoy the articles we have this month and please support your NI bulletin by referring persons who may want to see their work published in print.

Herman Blanton

NI

Membership Report

The following persons have applied for membership. Unless objections in writing are received by September 1, 2012 the memberships are effective that day.

- 2750 John Jelf Investacoin Ltd.
- 2751 Richard Parker, 2051 Woodbridge Dr., McKinney, TX 75050. Lincoln cents & German coins.
- 2752 Joseph Kunnappally.

ISSN: 0197-3088 Copyright 2012

Numismatics International, P.O. Box 570842, Dallas, TX USA 75357-0842

Bank Notes of the French Revolution, Part II (B)

The Assignats of the First Republic

John E. Sandrock

Copyright 2012 John E. Sandrock

(Continued from May / June 2012 *NI Bulletin*)

Inflation

The French Revolution created the most severe inflation known up to that time. Gold and silver quickly disappeared from circulation. Aristocrats fleeing the country took with them vast amounts of hard currency, and as a result tax collections dwindled to a trickle. Since the government couldn't raise money through subscriptions, they decided to print it. At first the new notes were secured with backing of confiscated church property, however, the people had little faith in the new paper assignats. When the government stopped paying interest on the assignats, inflation commenced. Each new issue brought about increased inflation. When war broke out with Austria and Prussia in 1792, prices shot upward increasing inflation further.

The Directory then took the liberty of paying all civil servants in assignats. After all, these poor people were powerless to protest. The Directory could not deal so easily with its tradesmen and military contractors. These people at first refused to accept payment in assignats that were losing money every day, however, this was to change.

It was when commodity prices greatly increased in 1792 that the printing presses really went to work! This was justified by the desperate national emergency at hand. When the political and military situation worsened in 1792 and 1793, the Directory passed its infamous "Grain Law" which was utterly unenforceable. The idea was to control the grain commodity by restricting farmers to sales only on certain days and in amounts based upon their total production. Farmers were quick to sell their grain at half price to anyone prepared to pay in gold or silver. Laws were then passed prohibiting the payment of private debts with specie, the decreeing of the death penalty for refusing to accept assignats, and the confiscation of gold or silver when found. In 1794 twelve men were sent to the guillotine for hoarding specie.

By the middle of 1794 assignats outstanding had risen to 7,200,000,000. Notwithstanding the death penalty the counterfeiting of assignats, both domestically and in England, was on the rise. By April 1795, the total assignat issue stood at 11,500,000 livres. It was at this time that the new "franc" denomination was introduced. The downward spiral continued. By the following month the assignat had plunged to 10 percent of its face value. At this point the very workers who manufactured the money went on strike. They went back to work only when promised a loaf of bread daily instead of money.

The new franc notes fared no better. By the summer of 1795 the assignat had fallen in value to 8/10 of 1 percent. The total assignat issue now stood at 20,000,000,000 francs. The Directory had finally had enough. They ordered a cessation in the production and issue of assignats in February 1796. The plates and notes remaining were burned in public upon the Directory's orders. The old assignats were followed, in turn, by a new kind of money called "*Mandats Territoriaux*."

At this same time the government introduced a new metallic currency based upon the franc. Napoleon Bonaparte was given the task of coming up with the necessary funds. This was done by “requisitioning” every silver and gold coin found during his invasion of Italy, that he could lay his hands on. Priceless art treasures and the jewels of the Vatican were also confiscated. In short, over 53,000,000 francs worth of looted treasure was turned over to the Directory.

The assignat’s rapid devaluation caught many Frenchmen off-guard. Those who suffered most were merchants and vendors who were owed money by the government. Many ordinary citizens broke the law by avoiding transactions in assignats. However, vendors who dealt with government contracts were paid in assignats as a matter of law.

Archival evidence has survived which sheds light upon their problem. One Jean-Louis Briensiaux had come to reside in Paris with his two unmarried daughters in 1793. His trade was that of merchant and ship owner. His is a classic example of the ruin the catastrophic inflation brought upon loyal Frenchmen. The ordinary man in the street, who had little or nothing, was no worse or better off when dealing in assignats. It was suppliers and dealers like Briensiaux, with direct dealings with the Treasury, who suffered the most. The archives reveal that he first presented his case to the National Assembly in December 1789, outlining in detail the debts owed him by Louis XVI’s old regime. He even showed his willingness to settle the matter by forgoing 900,000 livres legally due him. Nothing came of his petition. The last thing the Republican government wanted to do was to be burdened by debts incurred by Louis XVI. Not discouraged, Briensiaux persistently petitioned the government for justice. On 1 Ventôse, Year V he quoted the law which dealt with state debts, pointing out that the integrity of the new French state was in question and, indeed, had a duty to accept the debts of the old regime. Again, nothing happened. In later petitions Briensiaux pointed out that the French franc was losing ground against all other currencies. He asserted that, in addition, prices were rising—especially for food. The government put him off with empty promises that he would eventually be paid. At length he received word that his request for payment had been adjudicated and that he was due 4,275 francs, 70 centimes. However by that time the assignat had been abandoned and replaced with the Mandats Territorial, which were revalued at 62 francs and 5 centimes. When he actually cashed these Mandats he received 27 francs 6 centimes. On other contracts for which he sought payment the government paid 505 francs and 545 francs, for which he received 16 francs 10 centimes and 13 francs respectively. Briensiaux, like so many others creditors to the French state were ruined by their own government’s currency laws. His last petition for payment was written from a Hospice for Incurables after his health had failed. His two middle-aged daughters, having failed to find husbands, faced an even bleaker future. The assignat and its successor had managed to bring ruin upon a family of otherwise loyal and patriotic people.

The Franc Notes of 18 Nivôse Year III

On 7 January 1795 the National Assembly came out with a dynamic change in its currency. The old livre denominated assignats were dropped in favor of a new unit to

be known as the “franc.” France has retained the franc ever since. There were five denominations of franc notes issued, all dated 18 Nivôse, l’ an III. These were of 100, 750, 1000, 2000 and 10,000 francs. All notes of this issue are considered scarce to rare, with the 750 franc of extreme rarity (See Table 2 for production figures). In sixty years of collecting, I have never seen the 750 franc note, however, it has appeared on auction lists a time or two. Occasionally, one will find the 100 franc note in conjoined pairs. This particular note was small enough to have been printed four to a sheet. Apparently, this was done for convenience, since inflation had advanced to such a degree by then that a single 100 franc note wouldn’t buy much of anything.

The 100 franc note measures 95 x 137 mm and contains one dry seal. The watermark consists of a Phrygian cap at left, a triangle at right with “100 Francs” at the center. Counterfeit warnings appear in the left and right margins, while reclining allegorical figures complete the border design. A total of 50 clerks’ signatures appear on the 100 franc note.



Quiz

Bob Fritsch, NI #LM134

Ancient coins had many themes like gods, critters, or things, identified with a particular issuer, be it person, city, or country. In the first column are some themes and in the second are issuers. Can you match them all? As usual, there may be multiple matches to the themes, or an issuer can have more than one theme, and all entries on both lists will be used at least once. Any good ancient coin auction catalog will show most of the answers.

Themes		Issuers	
1	Owl	A	Macedonia
2	Melqart	B	Tyre
3	Pegasus	C	Egypt
4	Jesus	D	Rhodes
5	Helios	E	Aegina
6	Ptolemy	F	Athens
7	Daggers	G	Byzantine Empire
8	Rose	H	Rome
9	Athena	I	Corinth
10	Herakles	J	Brutus
11	Turtle		
12	She-Wolf and Twins		

Bonus: What is the significance of the Shekel of Tyre?



A pair of conjoined 100 franc notes numbered 177 and 178. These were probably printed six to a sheet. Note the irregular shape of the paper stock.

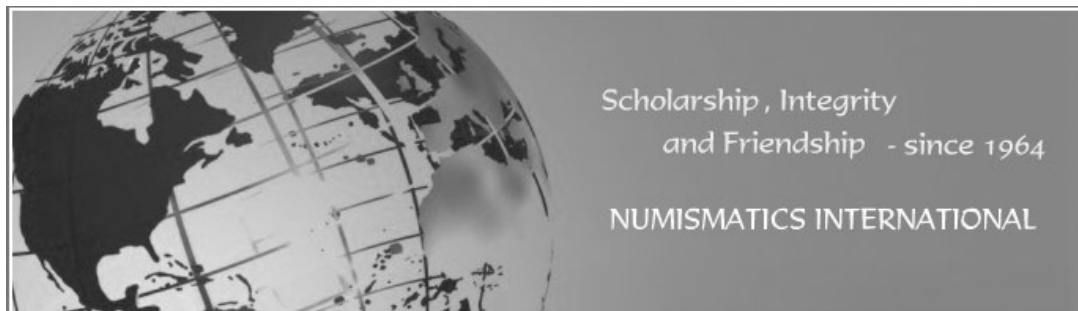
The next note in the series is the rarest of all assignats. Why only 186,000 of this unusual denomination were made is a mystery. The note measures 100 x 160 mm, is black on white paper, and bears a watermark with the words "LIBERTE, EGALITE" and "NATION FRANCAISE" within a Grecian border. There were 21 signers of the 750 franc note.



The rarest of all assignats—the 750 franc note of 18 Nivôse, Year III.

The *mille franc* (1,000 franc) measures 126 x 187 mm, contains two dry seals and a watermark reading from top to bottom 1000—REPUBLIC—FRANCAISE—LIBERTE and FRATTES with two circles beneath the dry seals at left and right. The upper portion is enclosed in a series of horizontal lines. This makes for quite an impressive watermark. The note itself is printed in red—a radical departure from the stereotype black on white assignats. This is the only assignat to have been printed in any color other than black.

Deux mille (2,000 franc) notes were even larger, measuring 130 x 215 mm. Several new devices appear on this note. In the upper left corner is a medallion with the female head of “Victory.” Opposing it in the right corner is a similar device containing the head of “Peace.” A counterfoil containing an oval medallion and the words “Assignat deux mille francs” is found across the left side. Two prominent figures standing on pedestals appear at lower left and right. The left figure represents Justice and the right one Agriculture. Two dry seals are at the base of the note. The watermark reads: “*La Loi punit de mort le countrefacteur, la Nation recompense le denonciateur.*”





1,000 and 2,000 franc assignats of 1795

The last of the 18 Nivôse l'an III series was the very large (125 x 187 mm) *dix mille* (10,000) franc note. It, too, has a counterfoil across the left side. It would appear from the rough paper edging that only one note was printed per sheet. The principal motif is a three-sided border rather resembling an ornate fireplace mantel. The two columns at left and right are capped with a male and female head which appear to be Mercury and the Goddess of Grapes, judging from his helmet and her hair. Two dry seals appear beneath the text at center. The watermark on this note reads: REPUBLIQUE FRANCAISE—LIBERTE OU LA MORT and SURETE-UNION—A L'IDENTIQUE below.



The 10,000 franc assignat is a very rare note, with the second lowest production figures. Only 1,254,000 million notes were produced. There are forty different imprinted signatures to be found on this note.

The Mandats Territoriaux

Production of assignats was halted by government decree on 19 February 1796. The plates, forms, matrices and dies used in making them were ceremoniously broken in the Place Vendome with the public in attendance. It is recorded that on 23 March 1796 an assignat note of 1000 francs was insufficient to buy a cabbage in the market at Strasburg. Since the public had lost all confidence in the assignats, the government now had to find a replacement currency which would not run into astronomical figures. This new type of paper was called Mandats Territoriaux, which were essentially drafts on land values. The new currency was to be converted on the basis of 30 old assignats to 1 mandat. As it turned out the ratio of 30-1 gave the assignats a value of 3, when in reality they were worth a mere 1 on the market. It is no wonder then that initial offerings brought few buyers. Instead of curing the inflation, the new mandats territoriaux only lasted three months in circulation. No one would accept them on those terms. The attempt to replace France's specie economy with paper had ended in failure.

Ramel Nogaret, the Finance Minister, announced on 18 March 1796 that the new currency to replace the assignat would be known as Mandats Territoriaux. A decree was passed authorizing the issue of 24,000,000 of these notes. They were to be issued in denominations of 5, 25, 100, 250 and 500 mandats. All were dated 28 Ventôse l'an

IV. There are a total of eleven notes to be collected in this series due to the fact that the 5 franc mandat came in three varieties (without handstamp, and with black or red handstamp); and the remainder came in two varieties each—without (variety 1) and with the word “Serie” at left (variety 2). Table 3 enumerates these varieties.

Denomination	Color	Total Notes Issued	Rarity
5 francs	Black w/o handstamp	10,000,000	R1
5 francs	Black w/ black stamp	5,000,000	R
5 francs	Black w/ red stamp	5,000,000	R
25 francs, Variety 1	Black and tan	1,534,000	R
25 francs, Variety 2	Black and tan	5,266,000	C
100 francs, Variety 1	Red and blue	486,000	R2
100 francs, Variety 2	Red and blue	3,513,000	C
250 francs, Variety 1	Tan and black	560,000	R2
250 francs, Variety 2	Tan and black	920,000	R1
500 francs, Variety 1	Blue and red	574,000	R3
500 francs, Variety 2	Blue and red	2,225,000	R1

Table 3
The Mandats Territoriaux



Mandat of 5 francs dated 28 Ventôse l'an IV. Black handstamp, dry seal and watermark “5 F” complete the design. All 5 franc mandates are considered rare, the issue remaining in circulation a mere three months. All 5 franc notes carry an imprinted signature of the clerk Monval.

The 25, 100, 250 and 500 mandats all bear the inscription “Promesse de Mandat Territoriaux.” All notes of both series measure 260 x 100 mm and were issued under the auspices of the National Treasury as stated in the upper left corner of the note.

Notes contain one imprinted signature at left (Bugarel) and a handwritten signature at right. All contain a dry seal and a medallion in the lower right corner showing a seated female figure entitled “Nationale” holding a map. The notes may or may not be on watermarked paper. The 250 mandat territoriaux of the first series was printed on paper initially prepared for the National Lottery and is watermarked “Loterie Nationale.” In total, over five hundred different signatures have been reported to be found on the mandat series of notes. The 25 and 100 mandats of the second series are common, while all other mandats are rare, with the 500 mandat territoriaux of the first series being of the highest rarity.

Rescriptions de l’Emprunt Force

One final issue of Republican paper money was made before the revolutionists gave up on their failed experiment. These notes were known as *Rescriptions de l’Emprunt Forcé* and were dated 21 Nivôse l’an IV (11 January 1796). These were promissory notes, payable to the bearer in cash three months after the day of issue. They were supposedly guaranteed by the future income from a war contribution known as “*L’Emprunt Force de l’an IV*” (the compulsory loan of year IV). By now, the people would have none of it, public confidence dissipated and the notes went into rapid decline. After three months of issue they became virtually valueless. To hurriedly get them into circulation they too were printed on fiscal paper originally intended for the National Lottery. The watermarks clearly show this.



250 franc mandat territoriaux, variety 2, showing “Serie 4”



Rarest mandat of the group, the 500 franc note without “Serie” at left



Rescription de l'Emprunt Forcé from the parish of Utermont in the amount of 20 francs. Note that the printed and written values differ in that one is in francs and the other in livres.



Sheet of four First Republic 50 livre assignats, Series 818, dated 14 December 1792. The consecutive serial numbers for these notes are 777, 778, 779 and 780. This note issue was the first paper money of the new French Republic.



The 5 livre of 10 Brumaire l'an II was printed ten notes to the sheet. This series 28,309 group contains the signatures of ten different clerks who were authorized to sign the notes with their facsimile signatures.



Mandats Territorial were printed five to the sheet. This is the type containing the word "Serie" at left, in this case, Serie 2. The notes are numbered 11,296-11,300. Notice the buff colored counterfoil at left on these 25 franc mandates.

The notes carry the caption *Rescription délivrée en exécution de l'Arrête du Directoire exécutif du 21 Nivôse, an IV*. They are similar in appearance to the mandats territoriaux, however, they are text only, without ornamentation. A counterfoil appears at left with various portions of the word RESCRIPTION appearing, depending upon which part of the sheet the note was cut from. Two handwritten signatures complete the note, the left of which is for the Controller and the right one for the Cashier of the National Treasury. A blank space in the text contains the handwritten value in francs. Rescriptions in the amounts of 10, 50, 100, 250, 500 and 1000 francs were authorized. All are rare. I have in my collection several parish notes which bear the caption *Emprunt Force de l'an 4*. This leads me to the conclusion that local municipalities also followed the practice of issuing promissory notes based upon the compulsory war contribution law.

With Napoleon's confiscated Italian gold and silver entering the treasury, the government lost no time in restarting the minting process. The mints were reopened to produce the new system of French coinage known as the franc. With the increased use of specie, as newly minted coins became available, the French public had to adjust from the gross figures they were used to on paper to the normal denominations of hard money.

A general demonetization of paper assignats and mandats occurred in February 1797. With this the disastrous experience with inflated paper was over. It would take many decades before the faith of the French people was restored to the point where they would again trust their government's paper money.

Bibliography

- Bourg, P. and A. Hanot. "Assignats Francaise." *Numa Revue Internationale de Numismatique*. Luxembourg: 1974.
- Forien, J.G. *Bulletin du Centre de Documentation Pour L'Etude du Papier-Monnaie, Issues Nr. 8-10, Catalogue General des Papiers-Monnaie de la Revolution Française*. Bois-Colombes, France: 1953.
- Harris, S. E. *The Assignats*. Cambridge, Massachusetts: The Harvard University Press, 1930.
- Meyers, Robert J. *Coins and Antiquities* (Auction catalog), St. Louis, Mo., 1986.
- Mussell, John W. "The Assignat and the Mandat." *Bond and Banknote News*, issue Nr. 37. December 1989.
- Muszynski, Maurice. *Liste de Assignats.*, personal communication. 1966.
- . "Assignats Republicains." *L'Exchangeiste Universal*, issue Nr.801. Clermont-Ferrand, France: July 1966.
- Pond, Shepard. "The Assignats." *Selections From the Numismatist – Modern Foreign Currency*. Racine, Wisconsin: Whitman Publishing Company, 1961.
- Reinfeld, Fred. *Treasury of the World's Coins*. New York: Sterling Publishing Company, 1953.
- Schama, Simon. *Citizens, a Chronicle of the French Revolution*. New York: Vintage Books, 1990. ISBN 0679726101.

NI

Coins Countermarked with Political Messages and Related Pieces

Gregory G. Brunk, NI #749

(Continued from March / April 2012 *NI Bulletin*)

Catalog: Part L-N (Luxembourg - Nicaragua)

© 2012, Gregory G. Brunk

— Luxembourg and Associated Fantasies —

A 1919 iron twenty-five centimes has its “Grande Duche de” erased and replaced by REPUBLIC so the coin reads “Republique Luxembourg.” It was billed as a political countermark, but is a fantasy made by the same person who produced the infamous TEXAS and UNION MINE fantasies that have been known for a long time, but were not recognized as fantasies until recently.

During the 1960s, J. W. Carberry purchased a collection of countermarked coins at an Eastern numismatic show. He allowed me to examine them, and three of the pieces—including the Luxembourg countermarked coin—were made from the same stamps. The photos below show an 1838 US large cent stamped REPUBLIC TEXAS / CENT side-by-side with the countermarked Luxembourg twenty-five centimes.



US Large Cent



Twenty-five Centimes

Similar Style Fantasies

With some notable exceptions—such as the late 18th and early 19th century British monetary countermarks that are found on eight reales—merchant countermarks and political countermarks were ignored until a few decades ago. They usually were sold in large lots and rarely photographed. No one even attempted to catalog most political stamps because the information about them was so vague.

It wasn't until the late 1940s that Maurice Gould began cataloging US countermarked coins, and when he published *Merchant Countermarks on American Silver Coins* in 1962, it was the first general catalog. Such pieces still weren't being illustrated in auctions, which presented fantasy makers with a great opportunity. They could invent all sorts of countermarks and sell them without fear of being caught, and we still don't know who made most of these fantasies.

Merchants almost always used prepared punches when stamping advertising on coins because it was too time consuming to stamp an elaborate slogan using individual letter punches. Many of the more elaborate political countermarks also are from prepared punches. Eventually recognizing these facts, collectors began to look more closely at their pieces a decade ago and soon realized that some of their really spiffy countermarked coins are fantasies. Numerous fantasies were seen to be made from the same sets of identical letter punches! Since one of the countermarked pieces is a 1919 coin, they apparently were made between 1920s and the 1950s.

Only a fraction of the fantasies of this sort have been illustrated because as soon as a piece was recognized as probably being a fake it lost most of its value. After that auctioneers wouldn't bother to photograph it. Below are some apparent examples of these fantasies. None of them are political countermarks, but they do illustrate the style of such stamps. Others fantasies will be noted in later parts of this series.

Half a century ago the Union Mine fantasies were billed as being from the Oregon Territory. This one was made by removing the reverse of a US bust half dollar and then stamping an elaborate countermark that supposedly increased its value to five dollars! Numerous other varieties of Union Mine fantasies with different stamped values were made from other denominations of US coins. For many years the pieces were accepted by collectors as genuine, and it came to a real shock to them when it was recognized that they are fantasies.



US Half Dollar

This is one of three Burma Country Club fantasies allegedly from British controlled Burma that were in the Roy Van Ormer collection. Note that the larger letters are the same as those used to make the Union Mine fantasies and the stamping of the letters is in a similar, sloppy style. Also note that the countermarked coin was really beat up before stamping, which is another common characteristic of this sort of fantasy. Worn coins were used because they were readily available and would more easily convince buyers of their legitimacy. The reverse is elaborately stamped BURMA / O A D / COUNTRY CLUB. Other varieties with equally elaborate legends exist.



British Penny

— **Mexico** —

Currency Devaluation

Rulau (2000: 99) indicates this counterstamp from individual letter punches means “This Country Sucks.” That sentiment reflected the Mexican response to the drastic devaluations of the peso in the 1970s and 1980s.

ESTE PAIS CHUPA

Peso: 1970



Peso

Proclamation of 1850

The purpose of this countermark is unknown. Three examples have been noted, all on Mexican two reales. The only possibly relevant Proclamation of 1850 that I have traced dealt with the rights of Native American tribes in New Mexico, but by then it was part of the United States as a result of the 1848 Treaty of Guadalupe Hidalgo that ended the Mexican-American War. So why would the stamp be in Spanish? (This would be an interesting puzzle for a reader to try to solve.)

JURA DE 1850

Mexican Two Reales: 1832 UK (2)



Two Reales

Reference: Rulau, Russell. 2000. *Latin American Tokens*. Iola.

— Netherlands —

Nazis

The wolf-angle is a runic symbol that was adopted by the Nazis. It represents strength in battle.

Wolf-Angle

Twenty-five Cents: UK



Twenty-five Cents

Nazi Resistance

Queen Wilhelmina sought refuge in London during the German occupation of the Netherlands. Over a dozen gulden and 2-1/2 gulden coins have been noted that are engraved so the queen wears a steel helmet. Almost all of them are in the same style, and most have the legend changed so that it reads WILHELMINA IN LONDON. This suggests they were made in London, and a search of 1940s English newspapers and other publications by an interested reader might identify the issuer.



Gulden



2-1/2 Gulden

The same person continued to engrave Dutch coins as the war progressed. His most elaborate piece commemorates the liberation of the Netherlands by the Allies. The obverse of this 2-1/2 gulden of 1933 reads ORANJE OVERWON 5 – 5 – 1945 (Orange Victory, May 5, 1945). The reverse has a map of the Netherlands with a rising sun behind and NEDERLAND BEVRUD 1945. The coin has some wear, and probably was carried as a pocket piece.



2-1/2 Gulden

An engraved coin with the legend ORANJE ZAL OVERWINNEN explains the OZO countermark since it means “Orange Shall Vanquish.” Or Hans Schulman—whose cousin owned the famous numismatic auction house in Amsterdam and was killed by the Nazis—noted in his auction of Oct. 21, 1966 (lot 134), it means “The Netherlands Will Win.” The countermarks are from individual letter punches, but it is not known if they were made in London. The reverse of the engraved 2-1/2 gulden of 1933 that is illustrated below has marks indicating the piece once was used as a brooch.



2-1/2 Gulden

OZO

Cent: 1941

Ten Cents: 1942



Ten Cents

— Nicaragua —

Sandinistas

This countermark indicates *Fuerza Sandinista de Liberación de Nicaragua*. The Sandinista National Liberation Front overthrew the Somoza dictatorship in 1979 and won the 1984 elections. Between 1981 and 1990 the US supported the Contra Rebels against the Sandinista government. In 1990 the Sandinista President Daniel Ortega was defeated by a coalition in national elections, but later returned to power.

F. S. L. N. in Incuse Rectangle

Cordoba: 1972



1 Cordoba

Ponterio & Associates Auction

Sale #153 - March 2010 Baltimore Auction (04.03.2010) Lot 8675

Images enlarged approximately $\times 1.5$.

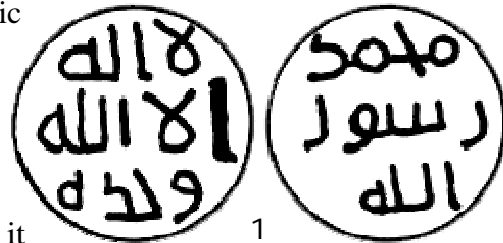
NI

How to Read Your Early Arabic Coins Without Knowing Any (or Hardly Any) Arabic

Richard Plant
Copyright 2011, Richard Plant

In fact, I'm not even sure of the English either! The early Arabic dynasty which minted the common little bronzes I would like to examine today, and ruled the Arab empire until 750 AD, are known as the Omaiyids, or Ummayyids(?), or Umayyads. And I'm afraid the Arabic on the coins, though it reads from right to left like modern Arabic, would probably not be able to be read by a 21st century Arab. The writing is in the old "Kufic" script, and there are no dots or little lines to distinguish many of the letters from each other; for instance, B, T, Th and N all look exactly the same in Kufic.

There are written dates on some of the coins, and on others there are more complex legends; but I do not intend to look at any of these. In this article I will only concern myself with one matter: the name of the mint, and where it is likely to be found on these Umayyad bronzes. True, there is no mint name at all on some of them, such as Coin One, which contains just the basic Moslem statement of faith with "There is no God but Allah alone" on the obverse, and "Mohammed is the prophet of Allah" on the reverse (we call this statement of faith "the Kalima"); but on a good proportion of the coins a mint is named, and, in my opinion, it adds a great deal to the interest of any coin to know this, and even more to be able pick it out and read it for ourselves.

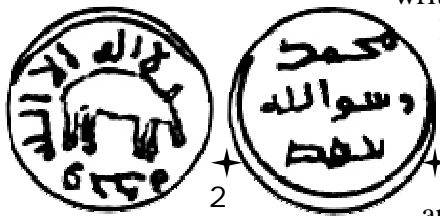


To assist the reader I have added small markers outside the coin to indicate where to look to find the mint; and the next five illustrations will serve to suggest the positions in the legend where this is likely to be found.

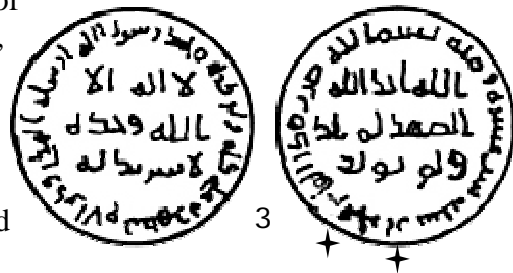
USUAL LEGENDS		
A) Date in Words - Mint Name: بسم الله (بسم الله) ص ٥٠٠ الفاس '(In the name of Allah) this copper coin was minted in...'		
B) ص : 'Mint of' or 'Minted in'		
Place Names of Mints Cited in this Article: (Note that ب = 'bi' = 'in'. This may be attached to the place name.)		
ب د م ش ح	bi-Dimishk	Damascus, Syria
ب د	bi-Ludd	Lydda, near Joppa in Samaria
ق ن س ر ن	Quinnasrin	Kinnasrin, near Aleppo, in northern Syria
ب ا ل ر	bi-el-Rayy	near Teheran, Iran
ب ا ر م ل ه	el-Ramleh	Ramla, Northwest of Jerusalem

بواسط	bi-Wasit	Wasit, in Iraq
طبرية	Tabariya	Tiberias, in Galilee
بهمس	bi-Hims	Emesa, in Syria
بهاران	bi-Harran	Haran (Greek Carrhae), in Iraq
بعلبك	Ba'albek	Baalbek, in Lebanon
بالموصل	bi-el-Mawsil	Mosul, in Iraq

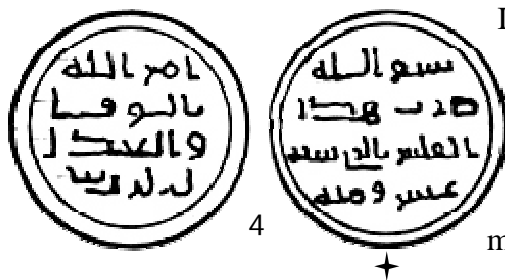
Coin Two is one of several of these bronzes depicting something other than just writing. It has an elephant on the obverse, with the first half of the Kalima around it. On the reverse, in two lines, is the other part, *Mohammed is the prophet of Allah*, with the mint, written as *bi-Hims* “in Hims” just below. Hims is in Syria, about a hundred miles North of Damascus. The Greeks and Romans knew it as Emesa.



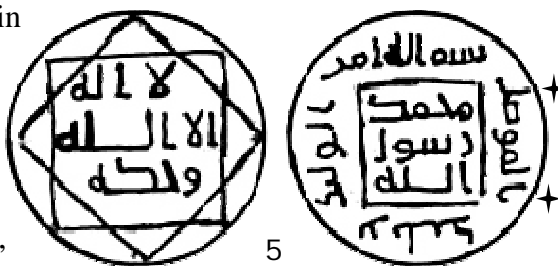
On Coin Three we find the full version of Legend ‘A’ written around the margin, including the date (116 AH), with *bi-Harran* for the mint; Haran is a town in Iraq, particularly interesting to Bible students as the place where, according to Genesis, Chapter 12, Abraham received God’s call to go forth into an unknown land.



Coin Four is from El-Rayy, an ancient city about five miles from modern Teheran in Iran. The obverse has a different legend, which translates as, “Allah ordered honesty and equity” (we could do with a bit more of that + these days!), with the mint-indicating legend, which we normally refer to as the “Bismillah” on the reverse—*bi-al-Rayy* is the middle word on the third line down.



The Kalima, in two parts as is fairly usual, occupies the center of both obverse and reverse on Coin Five; but the reverse margin is slightly different, reading from the top, then left side, then bottom, *In the name of Allah on the orders of Al-Walid ibn Talid,*” (Talid was Governor of Mosul between 114 and 121 AH), and this is followed on the right with *bi-al-Mawsil*, i.e., “The mint of Mosul in Iraq.”

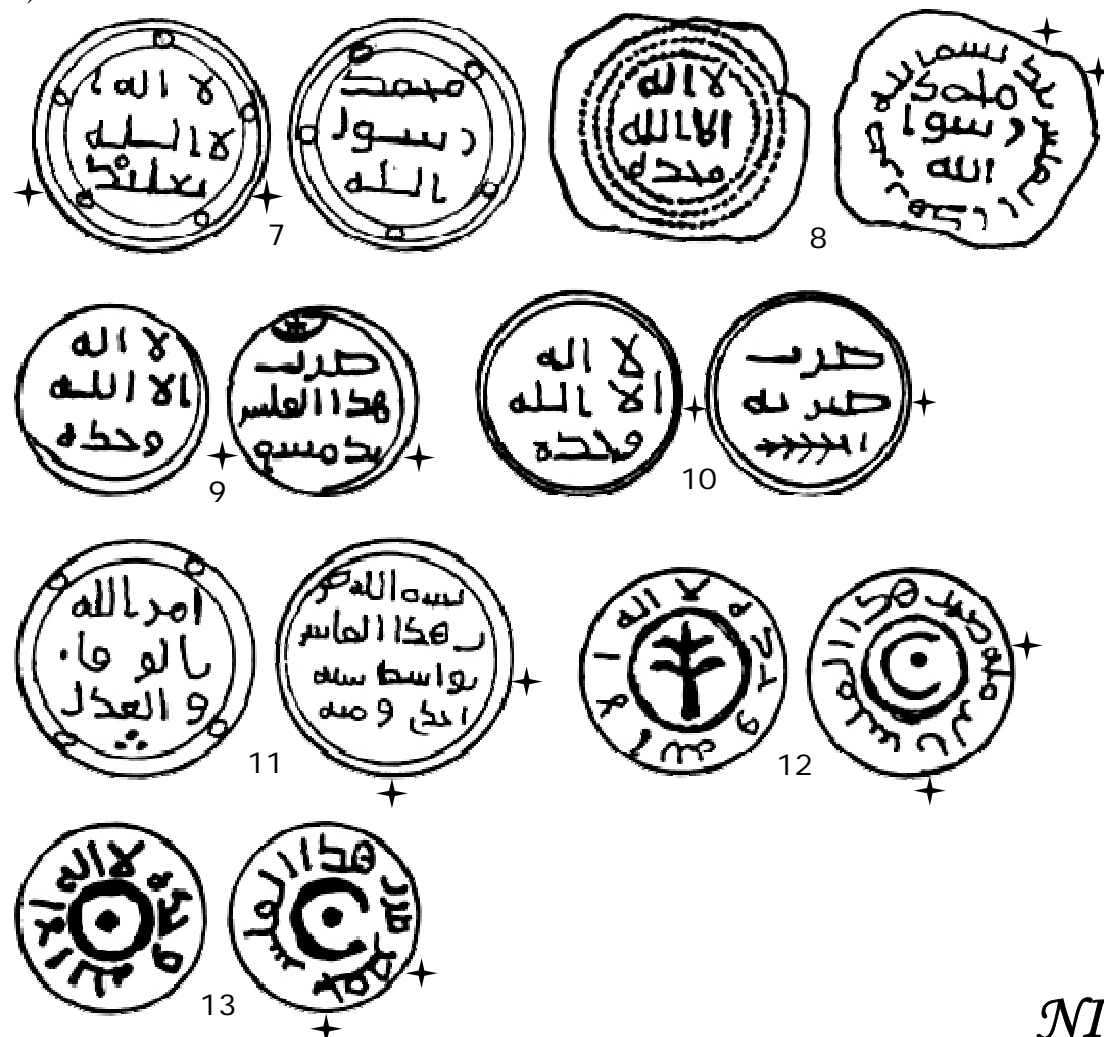


On Coin Six the Kalima occupies both the margin and the central field of the reverse (which I should probably have drawn as the obverse). On the obverse we read downwards, *In the name of Allah from the mint of*, with the mint name *Qinnasrin* across the bottom line. This is from the mint of Kinnasrin near Aleppo in Northern Syria.

I have left seven coins for a quiz, hoping that our readers will manage to identify the various mints fairly easily.

Quiz: Name the mint.

- 1) Coin Seven (don't be misled by the extra annulet on the obverse.)
- 2) Coin Eight
- 3) Coin Nine
- 4) Coin Ten
- 5) Coin Eleven
- 6) Coin Twelve
- 7) Coin Thirteen



NI

**Senate of Rome, mid-13th Century
Selection of Representative Coins
Numismatica Ars Classica**



Numismatica Ars Classica NAC AG, Auction 65, lot 3442

Grosso da 12 provisini (from 1253). Rome, Senate (Brancaleone d'Andalò senatore, 1252-55 and 1257-58), AR 3.38g. + BRANCALEO SPQR Lion walking l. Rev. + ROMA CAPVT mVnDI Rome wearing crown with pendants, seated on throne, holding globe in r. hand and palm in l. Munt. 2. This was the first grosso issued in Rome, and it was remarkably heavy compared to other Italian grossi. [Nominal 23mm]



Numismatica Ars Classica NAC AG, Auction 65, lot 3443

Grosso. Rome, Senate (c.1251-1265), AR 3.38 g. + SENATVS P Q R Lion walking l. Rev. + ROMA CAP' MuNDI Rome wearing crown with pendants, seated on throne, holding globe in r. hand and palm in l. Munt. 62. CNI 62. [Nominal 25mm]



Numismatica Ars Classica NAC AG, Auction 65, lot 3444

Half grosso. Rome, Senate (c.1251-1265), AR 1.58 g. + SENATVS P Q R Lion walking r. Rev. + ROMA CAPVT MVNDI Rome wearing crown with pendants, seated on throne, holding globe in r. hand and palm in l. (double struck). Munt. 65 var. Unique for legend. The reverse legend with CAPVT instead of CAP' is otherwise unrecorded and possibly unique. Since half-grossi of Brancaleone d'Andalò have exactly the same reverse legend (M 4), this specimen should be dated soon after Brancaleone's issues. [Nominal 20mm]



Brancaleone d'Andalò

Brancaleone d'Andalo, a Bolognese noble and count of Casalecchio, was chosen by the people of Rome as their senator in 1253, with the summary powers of a dictator. The Pope, Innocent IV, was absent at the time, and Rome was distracted by quarrels between its feudal nobles, who had fortified themselves in their respective palaces, or in some of the ancient monuments, such as the Coliseum, the tomb of Cecilia Metella, the mausoleums of Hadrian and Augustus, etc. They had also built a number of lofty towers, from which they defied the attacks of their enemies. Each baron had a band formed of his relatives, clients or dependants, and of hired swordsmen. These sallied frequently out of their strongholds, either to attack a rival faction, or to plunder the unprotected citizens and country people. Such was at that time the general condition, not only of Rome, but of Florence, Milan, and other great Italian cities which lived in what was called municipal independence, until the citizens, weary of this state of anarchy, resorted to the establishment of the *podestà*, a temporary magistrate, who was always chosen out of a foreign city or state, and who had summary powers to put down the disturbers of the public peace. The Romans styled theirs "Senator." Brancaleone was a man of a stern, peremptory temper, and being a stranger had no sympathy with any of the conflicting parties. He began a war of destruction against the barons, attacked their strongholds, razed their towers, hanged them and their adherents at the windows of their mansions and thus succeeded by terror in restoring peace and security to the city. In the numerous conflicts that took

place several of the ancient monuments suffered greatly. He treated the pope with little more deference than the nobles. He summoned the haughty Innocent IV in the name of the Roman people to leave Assisi, whither he had retired, and to return to Rome, threatening him, in case of non-compliance, with a visit from the armed citizens, with their senator at their head. The pope returned to Rome, where he died soon after in 1254. The people of Rome, however, fickle as they have generally shown themselves in modern history, became tired of Brancalone's severity; they revolted against him, and would have put him to death had it not been for the hostages they had given to the people of Bologna for his security. They appointed another senator, Maggi of Brescia, whom however they soon after accused of being too partial towards the nobles; and in 1257 they recalled Brancalone, who resumed his authority, which he exercised with redoubled vigor. He made war against several towns in the neighborhood of Rome, and obliged them to submit to his authority. He threatened to destroy Anagni, but desisted from his purpose through the entreaties of Pope Alexander IV. Although that pope was the declared enemy of Manfred king of Sicily and Naples, Brancalone maintained a good understanding with the latter. In 1258 Brancalone died, much regretted by the citizens, who elected his uncle, Castellano d' Andalo, as his successor, notwithstanding the opposition of the pope. A column was raised in honor of Brancalone, with an urn at the top, in which the head of the senator was enclosed.

Reference

The Penny Cyclopaedia of the Society for the Diffusion of Useful Knowledge,
Volume V, Blois—Buffalo. London, Charles Knight, 22, Ludgate Street. 1836. pp.
338



Chinese Trial Strikes of the Otto Beh Mint, Esslingen

Fritz Rudolf Künker GmbH & Co. KG

Copyright 2012 Fritz Rudolf Künker

[This] portfolio of coining dies from the Otto Beh Company in Esslingen is an important document of Chinese numismatic history and of the close economic ties between Germany and China at the end of the 19th century. Even at that time German engineering products had an excellent reputation abroad.

Closely linked with the Otto Beh Company (established in 1884) was the firm of Louis Schuler (established in 1839) from neighboring Göppingen. Today a worldwide operating full public company (AG) and a leading producer of coining machines, Schuler specialized in the 19th century in manufacturing sheet metal working machines—and presses in particular. Schuler obtained the order to supply coin presses in 1895—in all probability at the Leipzig Trade Fair. Schuler, in turn, commissioned Otto Beh, who specialized in the production of seals and dies, with manufacturing the coining dies. Cooperation between the two companies from Württemberg was highly successful with Beh supplying Schuler with over 200 dies for Chinese coins in 1897 and 1898.

Continued on page 136...

Frederick II Grosso de 4 Denari
Uncertain Mint but Most Probably Vittoria, Near Parma
 Numismatica Ars Classica



Numismatica Ars Classica NAC AG, Auction 65, lot 3425

House of Hohenstaufen (1138-1268), Frederick II (King of Sicily, 1198–1250; King of Germany 1212-1220; Emperor 1220-1250) Grosso da 4 denari. Uncertain mint, but most probably Vittoria, near Parma, 1247, AR 1.31 g. + FRIDERICVS II In field crowned head r. Rev. + ROM IMPR AVG (IMPR ligatured and with abbreviation mark above). Cross with trefoil in each quarter. Zecche 2011, 124. Bazzini and Ottenio 2022. De Wit 3824 [Nominal 19-20mm]

This grosso has been often attributed to an uncertain mint in the Kingdom of Sicily, but Travaini proposed an attribution to Vittoria, the military camp built by Frederick II outside Parma for besieging the city in 1247; the new city is well described by written sources, and it was well planned, with a church and a mint. The coins struck there were called ‘vittorini’ and their identification is still discussed. This grosso belongs to a north Italian standard and moreover it indicates the emperor’s numeral (II) after his name: he wanted clearly to be distinguished from his grandfather, and this was inappropriate in the Kingdom of Sicily where Frederick II was the first ruler of this name. The numeral was on the contrary very appropriate in Parma, where Frederick was fighting his final battle against the Italian cities, a battle which had been fiercely engaged by Barbarossa. The history of Vittoria ended with a great defeat on 18 February 1248: the emperor even lost his treasure. But this coin, if the mint attribution is correct, is a monument to Frederick’s battles in Italy.

NI

A History in Silver and Gold

Frank L. Holt

(Reprinted from *Saudi Aramco World*, May/June 1994)

"Son, seek out a kingdom worthy of yourself for Macedonia is much too small."

Thus, said Plutarch, did King Philip inspire his famous son, Alexander the Great, to a life of conquest. Marching out of northern Greece at the age of 22, Alexander boldly transformed the world in his quest for a worthy kingdom.

Four short years later, the young conqueror had covered more than 6400 kilometers (4000 miles) and captured much of the area of the modern Middle East. He had already won three brilliant battles, triumphed in one of history's greatest sieges, toppled the King of Kings from the Persian throne, received god-like honors as pharaoh of Egypt and plundered more wealth on a single day than his native Macedonia had ever seen. From his royal tomb, Philip must have marveled at his son's good fortune, but for Alexander it was not yet enough.

In 330 BC, Alexander and his Macedonian army moved on in the direction of India, setting only the ends of the earth as the limits of his own ambitions.

But these next four years were to bring the young hero more troubles than triumphs: After his glorious advance from Pella to Persepolis came the grueling campaigns which nearly failed to capture Bactria.

Located in the area of modern-day Afghanistan and the former Soviet republics of Central Asia, ancient Bactria was a rugged and remote region which stretched from the Hindu Kush to the Oxus River (the modern Amu Darya); Sogdiana, the northern extension of this old Persian province, reached across the Oxus and the Pamir Mountains to the banks of the Jaxartes River (the modern Syr Darya). Here Alexander, like so many great leaders before and after him, faltered in his pursuit of glory.

His army suffered horribly in these campaigns—in the mountains, his men froze to death or survived only by eating their own baggage animals; in the deserts, his troops died by the thousands of exhaustion and thirst. As if nature were not enemy enough Alexander's army also faced a very hostile population. In Bactria and Sogdiana, some of Alexander's worst military setbacks were forced on him by hit-and-run guerrilla tactics not unlike those used so effectively by the modern mujahidin of Afghanistan. When one area seemed under control, another erupted into battle; if the major cities seemed safe and subdued, the roads and countryside between them remained in the hands of the native resistance. The many toils of Alexander in Bactria and Sogdiana, said Plutarch, resembled a war against a hydra, whose vicious heads grew back as fast as they were severed.

Finally, after years of bitter fighting on this far-off frontier, Alexander the Great sought a way out. He made some concessions to the native peoples, married the daughter of a local aristocrat and marched away to India, leaving behind over 13,000 Greek soldiers to colonize and try to control this difficult territory. None of these

Greek mercenaries liked it, and not all of them stayed. But those who did stay were the start of something extraordinary in world history—the creation of a multinational kingdom in Central Asia which eventually bridged the disparate cultures of India, Iran, Greece and China.

There is still a romance about Hellenistic Bactria all but impossible to resist. The celebrated British historian Sir William W. Tarn felt it when he called this "a unique chapter in the dealings of Greeks with the peoples of Asia," and "the story of a very great adventure." But the exciting and extraordinary story of Bactria is also exasperating and sad, for time has erased almost every trace of what happened there after Alexander was gone. The narrative histories of Bactria written by ancient authors have all been lost, except where they have been quoted—or misquoted—by later writers. Lifted out of context and often terribly confusing, these citations amount to barely 400 words, telling the story of 200 years of history. Elsewhere, in all of Greek and Latin literature, there is but one incidental description of a specific event in Bactrian history—an account by Polybius of a brief war between a Bactrian king and a Seleucid emperor, Antiochus the Great. From all these scattered sources we can glean only the names of a few Bactrian towns, the names of seven Bactrian rulers and a few other general remarks. Our loss is immeasurable: Imagine the task of reconstructing the entire history of the United States if we knew only the names of seven presidents and of a few—as yet undiscovered—cities.

Even by the time of the Roman Empire, the West had forgotten much about Alexander's successors in Central Asia. For Propertius and other Roman writers, Bactria had become no more than a shorthand term for the unknown ends of the earth. The Middle Ages in Europe merely prolonged the silence, until, in the 14th century, Boccaccio included the Bactrian king Eucratides in his work *On the Downfall of Famous Men*, and Chaucer's *Canterbury Tales* included the rich and romantic figure of King Demetrius in "The Knight's Tale."

And so matters stood for centuries more. Bactria's rich history was locked in the deep, dark coffers of war, neglect and time. Its kings were forgotten except in fable; its place in the histories of Afghanistan, Greece, India, China and Pakistan was almost irrevocably lost.

But in more recent years, thanks to the patient labors of experts and amateurs from around the world, we have begun to bring ancient Bactria back to life; we are now literally buying back her lost legacy in the very coin of the Bactrian kings themselves. For here, stamped upon ancient silver and gold, are the names and portraits of nearly 40 monarchs who ruled Bactria and India in the aftermath of Alexander the Great—most of them names that have not been known or spoken for over two millennia.

These precious coins are a king's ransom indeed; without them, monarchs such as Antimachus, called "the God," and Agathocles "the Just" would remain totally unknown to us, their extraordinary reigns forever lost for want of a single clue. In ancient Bactria, more than anyplace else I know, money does talk, for coins can break through the silence of centuries to tell us tales of the past in the alluring language of numismatics.

The rediscovery of the ancient Greek kings of Bactria is one of the finest triumphs of modern numismatic science, that branch of scholarship which uses coins as its primary evidence. We are fortunate that Bactrian coins are more than beautiful masterworks of the engraver's art; they are also expressive testimonials to the political, economic, military and religious life of the people who made and used them. Stamped in metal are the names and titles of the Bactrian rulers, the regalia of kingship and military command, the images of Greek and non-Greek gods and goddesses, the symbols of conquest, the ties of kinship and the marks of mintage control. Coins' weights and designs tell us about values and exchange rates; the findspots of single coins or large hoards reveal patterns of circulation and trade. Bilingual issues help us to draw linguistic maps of ancient Central and South Asia—in fact, Bactrian coins first made intelligible the cursive Kharoshthi script of early India. To the numismatist, every coin is a text and every hoard an archive of invaluable new information.

The archive was first opened in 1738, when Theophilus Bayer published a Latin treatise entitled *Historia Regni Graecorum Bactriani*. This work was based on the discovery of only two Bactrian coins, but it set in motion a great scramble by others to find and to publish more and more of these impressive artifacts. Coins were eventually collected by the tens of thousands from Samarkand to Patna, and, from them, numismatists were able to identify the names of more and more new kings to add to the history of the Bactrian realm. For example, the lost King Antimachus was first discovered in 1822, and Agathocles was found about a decade later. New coin types by known kings, and even new kings, are still being discovered today, and the considerable task of sorting these out into a proper historical picture is as challenging as ever.

Some of the discoveries made over the past two and a half centuries have been especially dramatic. Beginning in 1843, for example, it was learned that Agathocles and Antimachus also struck, in addition to their other types, an extraordinary series of commemorative coins in honor of earlier Bactrian kings. These special issues, sometimes called "pedigree coins," help us to set the reigns of the kings in proper order, from Alexander the Great to the ephemeral reign of a king named Pantaleon "the Savior." Three coins in the series are still unique, including two (honoring King Diodotus "the God" and King Pantaleon) only recently discovered; the list may yet grow longer. These rare coins have no numismatic parallel anywhere else, and they present to us the unexpected treat of an "official photo album" of the first monarchs of Bactria.

Even the discovery of coins of those few Bactrian kings known to us already from Western literature has opened our eyes in rather dramatic ways. Take, for example, King Euthydemus—one of the rulers commemorated by Agathocles and Antimachus. More information is recorded about Euthydemus than about any other king of Bactria, largely because we happen to have a 564-word description of a war he fought against the Seleucid emperor Antiochus the Great from 208 to 206 BC. Thus, we know that Euthydemus's family was originally from Magnesia in modern Turkey, that he usurped the throne by overthrowing the Diodotids, the first dynasty of Bactrian kings, and that he used his talented son Demetrius as an envoy to negotiate a truce

with Antiochus. But how long did this upstart Euthydemus really last in rough-and-tumble Bactria?

Only his coins testify to the length of his reign. The portrait on some of his tetradrachms suggests that Euthydemus was quite old when they were minted, a wise if weary king. But did he come to Bactria late in life, using his years of experience to seize the throne shortly before leaving the kingdom to his son Demetrius? The coin portraits speak eloquently on this matter, telling the tale of a young Euthydemus who became king in his teens or early twenties, and who kept the crown until he had lost his teeth and some of his hair over the course of a very long reign.

Another Bactrian king about whom we know a little from ancient literature is a man named Eucratides. A brief description of his reign is given by a later Roman writer, based upon a lost Greek original. The Latin summary tells us that Eucratides was a great warrior-king of Bactria who defeated King Demetrius of India, as recalled in the works of Boccaccio and Chaucer. Eucratides's victory was short-lived, however. We are told his wars drained Bactria of vital manpower, and eventually led to a great decline when Eucratides himself was assassinated by his own son; to compound the tragedy, the king's body was defiled by his murderous son, who drove over it with a chariot and cast it away unburied.

Though brief, there is great drama and pathos in this account. But as it stands, the story tells us all too little. When did Eucratides reign? How did he come to power? How great was his triumph in India? Who was the insolent and murderous son? Clearly, Eucratides was considered one of the most important of all the Bactrian kings, but we cannot begin to reconstruct his reign without direct recourse to our major informant—the silver and gold coinage which bears his name.

It was a tetradrachm of Eucratides which prompted Bayer to publish that first modern book about Bactria in 1738. He took that coin, and the Latin passage summarized above, as the starting point of his work. We are still at it today, only with a lot more numismatic evidence to guide us. In 1838, for instance, James Prinsep first published a new and unusual coin type. It shows Eucratides on the obverse—the "heads" side of the coin—with the title "Great King," but in the nominative case, unusual in ancient Greek coinages. On the reverse—the "tails" side—we find two portraits, male and female, with their names in the normal possessive case: "of Heliocles and Laodice," but without titles of any kind. This extraordinary coin is another kind of Bactrian commemorative issue: It apparently honors Eucratides's parents, the only reasonable explanation for the use of nominative and genitive cases in this way: "The Great King Eucratides, son of Heliocles and Laodice." On some examples of this coin, Eucratides strikes a daring pose as he hurls a spear, symbolizing the conquest of what the Greeks called "spear-won territory."

Also of interest is an important feature on the reverse of these coins: Laodice, Eucratides's mother, wears a royal diadem, while his father Heliocles does not. These coins speak volumes about the origins and ambitions of Eucratides the Great. His father was not a king, but his mother was of royal blood. Whereas Antimachus and Agathocles had commemorated earlier kings like Euthydemus and Demetrius, and set

themselves in that lineage, Eucratides honored a different heritage. He clearly rose to power at about the same time, but in opposition to Agathocles and Antimachus.

And then there is King Heliocles "the Just," whose coins were first discovered in 1786. He cannot be the same Heliocles who was Eucratides's father, since the latter wore no diadem and was never a king at all. But because of the ancient Greek custom of naming sons after their grandfathers, King Heliocles must be a son of Eucratides, and a successor to the Bactrian throne. Was it he who killed Eucratides? I think, upon the testimony of other coins, that the verdict is "not guilty." The killer was probably a younger son, named Plato of all things, the only Bactrian king of this period who decorated his coins with a chariot scene that seems to boast of the desecration of Eucratides's body.

These commemorative coins of Eucratides are not his only types to excite the numismatic community. In fact, no single Bactrian coin has ever caused such a stir as his great gold masterpiece. This massive 20-stater coin is of the standard Eucratides type, with portrait of the king on the obverse wearing a commander's cloak, a royal diadem and a great plumed helmet decorated with the ears and horns of a bull. The reverse offers the king's usual type, two mounted horsemen—the heavenly twins, the Dioscuri of Greek legend—charging to the right. Eucratides's usual titles appear on the coin as well. It is not the style, exceptionally fine though it is, which makes this, in the words of one expert, "the rarest coin in the world"; it is the extraordinary size. At 63 millimeters in diameter (2½ inches) and more than 169 grams (six ounces) of Bactrian gold, it is the largest such coin ever minted in the ancient world, apparently to celebrate the king's conquest of Demetrius of India. There is only one specimen known in the world today—but that such a huge coin could escape the melting pot at all is amazing luck for us.

The unusual story of this coin's discovery can be tracked down through various newspaper accounts from over a century ago. In June of 1867, a French numismatist associated with the British Museum was dining with a group of collectors in London. One of the guests told about a strange encounter he had had that day with a shabby beggar trying to sell an ancient coin. He described a gold piece so large that all at the table agreed it must be a forgery. Yet, as the conversation drifted to other numismatic topics, the French expert could not get the gold coin out of his mind. Finally, in what he called "a fit of numismatic fever," he excused himself and set out to follow the trail of the beggar. When the two finally met late one night in a ramshackle London flat, the expert demanded to see the coin at once. The beggar explained that he had come all the way from Bukhara, where he and six others had found the coin. In a matter of minutes, he said, daggers were drawn and five of the men were dead. The two survivors agreed to smuggle the prize to Europe and share whatever price it brought. Then, his story told, the mysterious fellow took off his old coat, his shirt and his undershirt; he lifted his arm and pulled from his armpit a filthy, sweaty leather case with the gold coin sewn inside.

With an "electric shock," the numismatist held the coin and convinced himself that it was no forgery—but he knew that he must conceal his enthusiasm as he bargained down the price. The traveler from Bukhara insisted upon £5000 for the giant coin; the expert handed it back and wrote a check ... for £1000, adding coolly that this was his

offer for the next 20 minutes. After that, he said, "I'll give you only £800, and so on until I get to £500. If you don't close the deal tonight, tomorrow I will not take the coin at any price."

They stared at each other for more than 19 minutes. Then the beggar snatched the check for £1000, and handed over the coin.' "This," reported the numismatist to the new papers, "is the rarest coin in the world, and the one for which the highest price has been paid. Since it cost the lives of five men, I do not think anything more was paid for it than it was really worth. It ought to have been saved for the delectation of numismatic amateurs in all times to come, even had fifty or one hundred lives been sacrificed."



If you have in mind some numismatic delectation of your own, however, do not ask to see the coin at the British Museum. Though associated with that great institution, the buyer was a Frenchman first of all. Through the special attentions of Emperor Louis-Napoléon, the 20-stater gold piece of Eucratides was immediately purchased by the Bibliothèque Impériale, now the Bibliothèque Nationale, in Paris.

To see any number of copies of this great masterpiece, simply look through the forgery trays of the major public collections in the world. Imitation, Eucratides would know, is the sincerest form of flattery. In fact, it is an ancient look-alike of Eucratides's coins which tells us something very important: the approximate date of his reign. Compare, for example, the standard coin type of Great King Eucratides with a coin very much like it minted by "Great King Timarchus." The coins of this Timarchus are exceedingly rare—only four tetradrachms are known—but they are very precisely dated by Babylonian clay tablets, which set his ephemeral reign between January 11 and May 14, 161 BC. Obviously, the coins show that one king had been copying the designs of the other; but which was the numismatic plagiarist?

The coins of Eucratides are often found in regions controlled by Timarchus, whereas we have never found the coins of Timarchus outside his own realm in Media and Babylonia—modern-day Iraq and western Iran. In addition, we can trace the evolution of Eucratides's coins from a simple style, without helmet and elaborate titles, to their grandiose, final form. The same is not true for Timarchus, who began his reign with the fully-developed types in question. So, which king was copying from the dies of the other? Timarchus, surely, who liked what he saw on the fully developed Eucratides coins circulating in his area, and copied the style outright for

himself. In this way, the coins tell on Timarchus, and tell us that Eucratides must have become king of Bactria, and developed his grand coin types, before 161 BC.

You cannot study these coins very long without wanting to learn all that is possible about the kings who minted them. Watching them grow old from coin to coin, witnessing their clever efforts to commemorate their forebears or celebrate great victories, reading in silver and gold their stories of cultural contacts with other peoples—all of this is a numismatic marvel, and it makes you want to know more. What, for example, were the cities like where these kings lived and issued their coins?

Until recently, we could not know. For all the fables about Eucratides's "kingdom of a thousand cities," not one Greek town could be found in Afghanistan. Yet, for 250 years, the coins have been convincing proof that there must be ancient Greek cities under the dust of this distant region. Guided by the work of numismatists, our colleagues the archeologists set out long ago to find a Bactrian city to excavate. They looked hardest at Balkh, an old walled fortress thought to be ancient Bactra, the legendary "Mother of All Cities" and capital of the Bactrian kingdom. Archeological pioneers, such as Alfred Foucher of France, dug into this heap with the highest hopes and were sorely disappointed. No Greek level was found, and finally Foucher himself dismissed the whole idea as a "Graeco-Bactrian mirage." Despite the coins, most archeologists had given up the search by 1925.

Perhaps to find royal cities you must rely upon royal help; that, at least, is how it turned out in Afghanistan. In 1961, while hunting along the barren northern frontier of his country, King Muhammad Zahir Shah of Afghanistan chanced upon an unusual sight near the village of Ai Khanoum. Looking down from a hillside, he recognized between himself and the Amu Darya, which separates Afghanistan from the former Soviet Union, the outlines of an ancient city. Others had seen it before; in March of 1838, British explorer Captain John Wood had stood on this same spot and seen the outlines of the city barely inches beneath the dry soil. He later wrote: "The appearance of the place ... does indicate the truth of [Tajik] tradition, that an ancient city once stood here. On the site of the town was an Uzbek encampment; but from its inmates we could glean no information, and to all our inquiries about coins and relics, they only vouchsafed a vacant stare or an idiotic laugh." So the soil kept its secrets until King Zahir chanced upon the site again. The monarch investigated more closely, and the Bactrian mirage became concrete at last.

The archeological excavations at Ai Khanoum were entrusted by the king to a team of French experts led by Dr. Paul Bernard. Until their important work was interrupted by the Soviet invasion of Afghanistan in 1979, these archeologists devoted many difficult years to excavating this now barren and remote stretch of ground. They uncovered a huge triangular city with sides a mile long; inside it were many typical Greek monuments, including a gymnasium, a theater seating 6000, various temples and shrines—some of them more Persian than Greek—excellent plumbing and a palace so large that the entire acropolis of Athens could fit inside it with room to spare.

And next to the palace, in the last years of digging, the archeologists found a royal treasury. The storerooms had been looted in ancient times; indeed, the whole city had been ransacked and torn apart. But in the rubble of these treasure rooms were found a number of precious and semi-precious stones, some unstruck bronze flans—the metal disks from which coins are made—suggesting the presence of an ancient mint, and smashed earthen jars labeled as containing tens of thousands of captured Indian silver coins. Yet from the entire excavated city barely a thousand coins were actually recovered by the patient archeologists, and most of those corroded little bronze pieces were simply the lost "pocket change" of the ancient inhabitants.

Fortunately, one hoard of 677 Indian-style silver coins was uncovered near the treasury, no doubt loot taken from one of the smashed treasury jars and quickly hidden by the plunderer. That hoard included the only known specimens of an extraordinary type of silver coin minted by Agathocles. Rectangular in shape, the coin bears images of the Hindu gods Samkarshana and Vasudeva/Krishna; the royal inscription appears in both Greek and Brahmi scripts.

In the kitchen of a Greek house unearthed just outside the city wall, archeologists discovered another hoard containing 63 Bactrian Greek tetradrachms.

One other hoard of about 142 Greek coins was found nearby by an Afghan farmer in the winter of 1973. Naturally, those coins found their way to the bazaars of Kabul, and quickly passed onto the international coin market—the fate of most Bactrian coins, which normally fetch high prices because of their beauty and exotic provenance. The more valuable pieces, including some "pedigree coins" of Agathocles, were sold separately and reached the auction houses of Europe. The remainder, plus a few stray additions tossed into the pile by one dealer or another, circulated together around Europe and the United States for several years. Coins traceable to this Ai Khanoum hoard still show up regularly in major auctions, and only a few have found safe scholarly haven in the trays of public museums.

Two other famous Bactrian hoards illustrate well the divergent paths that coins may take; on their way from ancient mint to modern museum. In 1877, princely cache of ancient coins a works of art was found in northern Afghanistan; over the next few years more objects were found, allegedly the same spot, and added to the discovery. Eventually, the objects were sold to three merchants traveling from Bukhara to Kabul. After perhaps selling some of the goods in Kabul, these Muslim merchants continued on to Peshawar. Three days into their journey, they were attacked and captured by bandits. To divide their spoils evenly, the robbers simply melted down some of this treasure; other items of jewelry and statuary were cut into equal pieces. Fortunately, a British captain rescued the merchants and part of their treasure. The surviving coins and art objects were sold to various buyers in Rawalpindi, and later about 1500 coins from the hoard reached European dealers and collectors. Many objects from the Oxus Hoard, as it came to be called, now reside in the British Museum. Unfortunately, most of the hoard was dispersed before it could be studied properly, and some of the coins proved to be modern forgeries.

The world had better luck on August 23, 1946. On that day, a vase containing over 600 silver coins was discovered at Khisht-Tepe, in the Afghan province of Kunduz.

Found and protected by border guards who were digging the foundation for a new stable, the Kunduz Hoard made its way safely to the Ministry of the Interior at Kabul. Among the surprises of this discovery were five huge silver coins minted by a King Amyntas; these are the largest silver coins ever issued by an ancient Greek king, and remind us of Eucratides's unrivaled issue in gold.

The Kunduz Hoard also contained 221 important coins of King Heliocles, the son of Eucratides. As a group, they now reveal a fact of special importance to the excavations at Ai Khanoum. We can see that the coins of Heliocles circulated actively in the Oxus Valley, because they comprised over a third of the coinage available to the unknown hoarder at Khisht-Tepe. Yet not one Heliocles coin was recovered from the Greek city at Ai Khanoum, which was therefore certainly destroyed before Heliocles became king of Bactria. The coins of Eucratides the Great are the latest to be found at Ai Khanoum, so the city must have fallen during his reign—in fact, in about 145 BC, if the regnal year inked on one of the treasury jars has been properly interpreted. We know, too, from Chinese sources, that in about 129 BC the envoy Chan K'ien found Bactria overrun by the nomadic Yüeh-chi, generally identified with the Tocharians. Thus, the Greek adventure in northern Afghanistan ended sometime between 145 and 130 BC, although Greek culture continued to influence the newcomers to a remarkable extent.

Thus Bactria's history in the tumultuous world of the Hellenistic Greeks can be read in silver and gold from beginning to end. Those of Alexander's soldiers who remained at their posts in Central Asia passed under the command of a new Macedonian lord, Seleucus I Nikator. Within a few generations, the Greeks in Bactria grew resentful of this Macedonian dynasty, and declared their independence from Nikator's successors. Thus, in the middle of the third century BC, Bactria became a separate state—a wealthy and powerful kingdom governed by two kings, father and son, both named Diodotus. It was against this dynasty that Euthydemus, in turn, rebelled toward the end of the century. We have seen how long Euthydemus lived and prospered before handing over the state to his son Demetrius.

King Demetrius opened a new era in Bactrian history by extending his dominion south across the Hindu Kush toward the Khyber Pass and India. Wearing the scalp of an Indian elephant to symbolize his success, Demetrius became king of both Bactria and northwest India. The coins also tell us that Eucratides, son of a non-royal father, rose to power and challenged Demetrius and other regal descendants of Euthydemus. Known to us only through numismatics, these defeated kings include little Euthydemus II, Pantaleon "the Savior" and the innovative coiners Antimachus and Agathocles. The commemorative coins have shown us how these last two kings tried to maintain their royal and religious claims to the Bactrian throne, but to no avail. The warrior-king Eucratides triumphed over his rivals, published his own pedigree and took the bold new title "Great King." To celebrate his victory, he struck the grand victory coin, and relaxed his guard just long enough to fall victim to a murderous son.

With the assassination of Eucratides, the eastern Greek cities of Bactria began to fall to the nomadic tribes of the Russian steppes. They plundered the treasuries newly filled with the booty of Eucratides's wars in India, and eventually they drove out his successors altogether. In the last decades of the second century BC, after the demise

of Heliocles, Chinese envoys who passed through Bactria or Sogdiana found no Greek kings there.

Yet it seems possible that some of those intrepid Greeks remained in Bactria. Legends abound to this day of lineal descendants of Alexander's soldiers alive in the remote valleys of Afghanistan. As reported by one 19th-century explorer, some Afghans claim a more noble heritage: "The exploits of Alexander ... in this region have been preserved by legend, and are known to every inhabitant. Many of the petty princes in the mountain countries of the Upper Oxus claim to be descended from him." Their folktales remain filled with "Iskender," whose golden dam on the Zerafshan River accounted for the precious flecks which washed downstream to Samarkand, and whose war-horse Bucephalus sired the special breed of "Heavenly Horses" prized by the emperors of China.

As a continuing surprise, some part of that great adventure begun by Philip's dare and Alexander's daring continues into our own time. What Alexander and his successors tried to achieve in Central Asia can still be traced in the designs stamped upon ancient silver and gold, and the pulse of that remote past can still be felt in the lifeblood and legends of those—especially those in the lands of Bactria and Sogdiana—who never forgot at all.

Image: <http://upload.wikimedia.org/wikipedia/commons/4/40/EucratidesStatere.jpg>

NI

...from page 125

At the time this was by far the largest order for Otto Beh—a company principally operating today in manufacturing plates signs and in the digital printing field. The company celebrated its 125 year anniversary in 2009. To mark this occasion, numismatist Gerhard E. Kümmel from Esslingen drafted a history of the company with a catalogue of the medals, badges and pins brought out by Beh (Gerhard E. Kümmel; *125 Jahre Gravier-und Prägeanstalt Otto Beh, Esslingen, Medailen-Plaketten-Antstecknadeln*, Esslingen 2011).

Still in Beh's possession was this stock of male moulds, dies plates and letter chasing tools as well as the two patterns of the Anhwei and Sin Kiang provinces (Sungarei). It is the Beh family's wish that the future owners of these items—as documented in this catalogue—are collectors very much interested in numismatic history.

[Information from Künker Auction 211, 18-19 June 2012 lot 2528. This lot contained 42 pieces of dies and such, see Künker catalog for photos and descriptions—*Editor*.]

NI

Answers to "Early Arabic Coins" test:

1) Baalbek 2) Lydda 3) Damascus 4) Tiberias 5) Wasit 6) Ramla 7) Hims

Answers to Quiz:

1-F, 2-B, 3-I, 4-G, 5-D, 6-C, 7-J, 8-D, 9-F & I, 10-A, 11-E, 12-H. Bonus: It may be one of thirty coins paid to Judas for a certain betrayal.